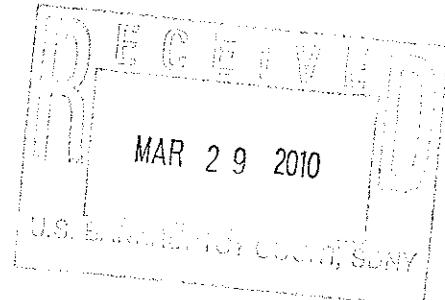
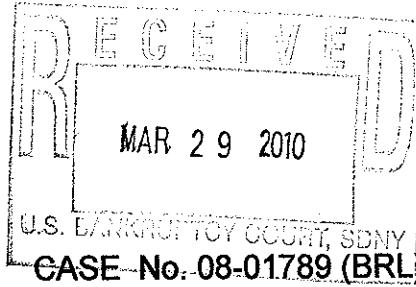


Subject: Madoff Response  
From: contactus@madofftrustee.com  
Date: Wednesday, February 24, 2010 10:56 am  
To: pschupak@optonline.net

Thank you for your correspondence. An extension for both accounts you have listed, 1ZR333 and 1ZA675, has been granted. The new deadline to respond to the Trustee's Determination of Claim for these two accounts is March 30, 2010.

Thank you.





UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff

SIPA Liquidation

vs

**OBJECTION TO TRUSTEE'S  
DETERMINATION OF CLAIM**

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC.

Claim # 6979  
Madoff Acct.# 1-ZA675-3-0

Defendant

Paul Schupak hereby objects to the Notice of Trustee's Determination of Claim, dated January 29, 2010 sent and signed by Irving H. Picard, Trustee, declares and states, as follows:

**Background Facts**

1. This Objection to Trustee's Determination, dated January 29, 2010 [copy is attached as Exhibit "A"] is filed to contest the rejection of a claim in the amount of \$421,452.82.
2. On or about December 18, 1992 an account was opened with Bernard L. Madoff Investment Securities LLC [hereinafter "BLMIS"] by Paul Schupak [hereinafter referred to as "claimant"]. See Table 1 of the Notice of Trustee's Determination of Claim showing an initial deposit of \$60,000.00.
3. Additional deposits were made on October 27, 2004 and January 1, 2005 totaling \$12,500.00. See Table 1.
4. A withdrawal of \$10,000.00 was made on January 9, 2001 leaving a balance of \$62,500.00. See Table 1.
5. At all times this account was treated as and understood to be a lawful account and at all times the official statements from BLMIS were relied upon as accurate.
6. All federal, state and local taxes were paid on any gains made in the account.
7. The November 2008 BLMIS statement sets forth the various securities in the account with a market value of \$421,452.82. Attached is the BLMIS statement as Exhibit "B".
8. On or about December 15, 2008 the instant liquidation proceeding was commenced.

9. A SIPC claim was timely filed on behalf of Claimant asserting a claim for securities in the amount of \$421,452.82., based upon the November 30, 2008 BLMIS statement.

10. On or about January 29, 2010, the Trustee issued his Determination Letter [See Exhibit A] rejecting the claim for securities and awarding only \$62,500.00. T

A. The Trustee has failed to comply with the Court's December 23, 2008 Order

11. The Determination Letter fails to comply with the Court Order, dated December 23, 2008 which directs the Trustee to satisfy claims and deliver securities in accordance with "the Debtor's books and records." December 23, 2008 Order at 5 (Docket #12). The November 30, 2008 statement is reflective of "the Debtor's books and records" upon which the Trustee is bound. There is no proof proffered or even suggested by the Trustee to indicate that the claimant did not have a "legitimate expectation" that the account statements were true and accurate as stated.

12. To the contrary, the Claimant relied upon BLMIS statements as accurate.

13. The Trustee has failed to state a basis for the position set forth in his Determination Letter or any detail with respect to that portion of the claim that has been disallowed.

B. Trustee has violated the requirement that he honor a customer's "legitimate expectations"

14. SIPC's Series 500 Rules, 17 C.F.R. 300.55, enacted pursuant to Securities Investor Protection Act ("SIPA"), provide for the classification of claims in accordance with the "legitimate expectations" of a customer based upon the written transaction confirmations sent by a broker-dealer to a customer.

15. Such written transaction confirmations were set forth in the monthly BLMIS statements, a sample of which is attached as exhibit B.

16. Claimant relied upon and received individual confirmations which were duly set forth in each monthly statement received from BLMIS and correspondingly reflected in the quarterly statements received from Fiserv.

17. The Court is respectfully bound by the holding in the *In re New Times Securities Services, Inc.*, 371 F.3rd 68 (2006) case decided by the Second Circuit, 2006 which affirmed SIPC's obligation to make payment upon the last brokerage statement at the time of liquidation.

18. In which case, Claimant should be reimbursed \$421,452.82, which sum is reflected in the document attached as Exhibit B.

C. Claimant is entitled to prejudgment interest on investment and profits

19. Under New York law funds deposited with BLMIS is entitled to interest. See, e.g. N.Y.C.P.L.R. Section 5004; N.Y. Gen. Oblig., Section 5-501 et seq.
20. In a Ponzi scheme, out of pocket damages are an improper and inadequate remedy. Where, as here, a Ponzi scheme is operated by an SEC regulated broker/dealer, investors are not limited to "out-of-pocket damages." See *Visconte v Lehman Bros, Inc.* No. 06-3304, 2007 WL 2258827 (6th Circuit, August 8, 2007).

D. Trustee has no power to claw-back or consider sums beyond the statute of limitations

21. It is unfair and the Trustee is without power to compute or consider sums of money beyond the applicable statute of limitations.
22. There is no indication that the Claimant knew or should have known that his investment was other than legitimate.

Wherefore, Claimant is seeking the following relief:

- a. Trustee to pay or replace the full amount of securities held in Claimant's Account on November 30, 2008.
- b. Trustee to recognize said claim in the amount of \$421,452.82 under SIPC.
- c. Trustee to pay interest as determined by the Court
- d. For such other and further relief as the Court deems justified.

Respectfully submitted,

Paul Schupak  
145 Woodbrook Road  
White Plains, New York 10605  
(H) 914-328-2906

**BERNARD L. MADOFF INVESTMENT SECURITIES LLC**

In Liquidation

**DECEMBER 11, 2008<sup>1</sup>**

**NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM**

January 29, 2010

Paul Schupak  
145 Woodbrook Road  
White Plains, New York 10605

Dear Paul Schupak:

**PLEASE READ THIS NOTICE CAREFULLY.**

The liquidation of the business of BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BLMIS") is being conducted by Irving H. Picard, Trustee under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. ("SIPA"), pursuant to an order entered on December 15, 2008 by the United States District Court for the Southern District of New York.

The Trustee has made the following determination regarding your claim on BLMIS Account No. 1ZA675 designated as Claim Number 6979:

Your claim for securities is **DENIED**. No securities were ever purchased for your account.

Your claim is **ALLOWED** for \$62,500.00, which was the balance in your BLMIS Account on the Filing Date based on the amount of money you deposited with BLMIS for the purchase of securities, less subsequent withdrawals, as outlined in Table 1.

---

<sup>1</sup>Section 78III(7)(B) of SIPA states that the filing date is "the date on which an application for a protective decree is filed under 78eee(a)(3)," except where the debtor is the subject of a proceeding pending before a United States court "in which a receiver, trustee, or liquidator for such debtor has been appointed and such proceeding was commenced before the date on which such application was filed, the term 'filing date' means the date on which such proceeding was commenced." Section 78III(7)(B). Thus, even though the Application for a protective decree was filed on December 15, 2008, the Filing Date in this action is on December 11, 2008.

<b>TRANSACTION HISTORY</b>		
<b>DATE</b>	<b>TRANSACTION DESCRIPTION</b>	<b>AMOUNT</b>
12/18/1992	CHECK	\$60,000.00
10/27/2004	CHECK	\$7,500.00
1/10/2005	CHECK	\$5,000.00
<b>Total Deposits:</b>		<b>\$72,500.00</b>
<b>TRANSACTION HISTORY</b>		
<b>DATE</b>	<b>TRANSACTION DESCRIPTION</b>	<b>AMOUNT</b>
1/9/2001	CHECK	(\$10,000.00)
<b>Total Withdrawals:</b>		<b>(\$10,000.00)</b>
<b>Total deposits less withdrawals:</b>		<b>\$62,500.00</b>

Your **ALLOWED CLAIM** of \$62,500.00 will be satisfied in the following manner:

The enclosed **ASSIGNMENT AND RELEASE** must be executed, notarized and returned in the envelope provided herewith. Upon receipt of the executed and notarized **ASSIGNMENT AND RELEASE**, the Trustee will fully satisfy your **ALLOWED CLAIM** by sending you a check in the amount of \$62,500.00, with the funds being advanced by Securities Investor Protection Corporation pursuant to section 78fff-3(a)(1) of SIPA.

Should a final and unappealable court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Notice of Trustee's Determination of Claim shall be construed as a waiver of any rights or claims held by you in having your customer claim re-determined in accordance with any such Court order.

**PLEASE TAKE NOTICE:** If you disagree with this determination and desire a hearing before Bankruptcy Judge Burton R. Lifland, you **MUST** file your written opposition, setting forth the grounds for your disagreement, referencing Bankruptcy Case No. 08-1789 (BRL) and attaching copies of any documents in support of your position, with the United States Bankruptcy Court and the Trustee within **THIRTY DAYS** after January 29, 2010, the date on which the Trustee mailed this notice.

**PLEASE TAKE FURTHER NOTICE:** If you do not properly and timely file a written opposition, the Trustee's determination with respect to your claim will be deemed confirmed by the Court and binding on you.

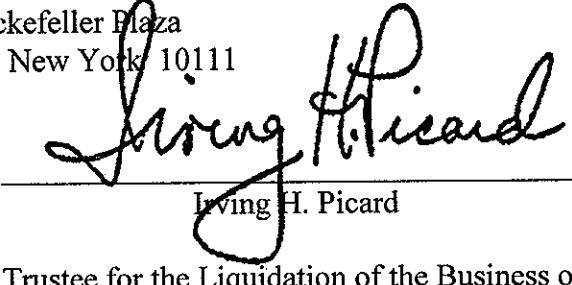
**PLEASE TAKE FURTHER NOTICE:** If you properly and timely file a written opposition, a hearing date for this controversy will be obtained by the Trustee and you will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

**PLEASE TAKE FURTHER NOTICE:** You must mail your opposition, if any, in accordance with the above procedure, to each of the following addresses:

Clerk of the United States Bankruptcy Court for  
the Southern District of New York  
One Bowling Green  
New York, New York 10004

and

Irving H. Picard, Trustee  
c/o Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, New York 10111

  
Irving H. Picard

Trustee for the Liquidation of the Business of  
Bernard L. Madoff Investment Securities LLC

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789-BRL

SIPA Liquidation

**ASSIGNMENT AND RELEASE**

**KNOW ALL MEN BY THESE PRESENTS**, that Paul Schupak, located at 145 Woodbrook Road, White Plains, New York 10605 (hereinafter referred to as the “Assignor”) in consideration of the payment of \$62,500.00 to satisfy his claim for customer protection (the “Customer Claim”, having been designated Claim #6979) filed in the liquidation proceeding of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §78aaa et seq. (“SIPA”) (see §§78fff-2(b), 78fff-2(d), and §78fff-3(a)(1) of SIPA), does for himself hereby assign, transfer and set over to Irving H. Picard as SIPA Trustee (the “SIPA Trustee”) for the liquidation of BLMIS (see §78fff-2(b) of SIPA), and the Securities Investor Protection Corporation (“SIPC”), as subrogee to the extent of its cash advances to the SIPA Trustee for the satisfaction of the aforementioned Customer Claim (see §78fff-3(a)(1) of SIPA), any and all rights, including causes of action or claims, that Assignor now may have against BLMIS and/or any third party arising out of or relating to any fraudulent or illegal activity with respect to Assignor’s BLMIS account (Account No. 1ZA675, the “BLMIS Account”), which gave rise to the allowed Customer Claim for securities filed by Assignor

against BLMIS. Such assignment is only to the extent that Assignor has received satisfaction of the Customer Claim as set forth above.

Further, Assignor has not previously compromised or assigned any claim, cause of action or other right against BLMIS, its principals or agents or any third party arising out of or related to any fraudulent or illegal activity giving rise to the Customer Claim.

Upon reasonable request of the SIPA Trustee or SIPC, Assignor agrees to cooperate with the SIPA Trustee or SIPC in connection with any efforts of either to recover from the principals or agents of BLMIS or anyone else for amounts advanced by SIPC or paid by the SIPA Trustee to satisfy Assignor's Customer Claim in this SIPA liquidation proceeding. Such efforts to recover by the SIPA Trustee or SIPC, either to demand or pursue or to prosecute or settle any collection effort, action or proceeding therefore, shall be at the sole cost of the SIPA Trustee or SIPC.

Effective immediately and without further action, contingent only upon Assignor's receipt from the SIPA Trustee or his agent of a check in the amount of \$62,500.00 as set forth in the SIPA Trustee's Notice of Determination of the Customer Claim dated January 29, 2010, (the "Trustee's Determination"), and upon receipt by the SIPA Trustee of this executed and notarized Assignment and Release, the Assignor does for himself, and for his executors, administrators, heirs and assigns hereby remise, release and forever discharge the SIPA Trustee and SIPC, as subrogee to the extent of its cash advances for the satisfaction of the Customer Claim, and, as the case may be, their officers, directors, professionals, employees, agents, successors and assigns, of and from any and all claims arising out of or relating to the Assignor's BLMIS Account, the Customer Claim filed with the SIPA Trustee as protected by the provisions of SIPA, and any and all circumstances giving rise to said Customer Claim which the Assignor now has, or hereafter

may have, for or by any reason, cause, matter or thing whatsoever from the beginning of the world to the date of the execution of this Assignment and Release, only to the extent that the SIPA Trustee and/or SIPC has paid monies to the Assignor to satisfy Assignor's Customer Claim.

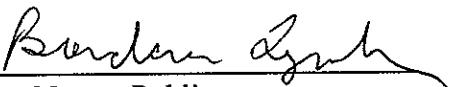
Should a final and unappealable Court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Assignment and Release shall be construed as a waiver of any rights or claims held by Assignor in having his customer claim re-determined in accordance with any such Court order. The payment of the undisputed amount of the Assignor's Customer Claim (up to the limits of SIPA protection) will be without prejudice to the Trustee's and the Assignor's rights, claims, and defenses with respect to the disputed portion(s) of the Assignor's Customer Claim.

Assignor acknowledges the sufficiency of the consideration to be received in accordance with the SIPA Trustee's Determination and under this Assignment and Release.

**IN WITNESS WHEREOF**, the undersigned has on this day set forth below duly executed this Assignment of Assignor's Customer Claim and Release, intending to be legally bound hereby.

By:   
PAUL SCHUPAK

Sworn and subscribed before me this  
24 day of March, 2010.

  
Notary Public

BRENDAN LYNCH  
Notary Public, State of New York  
No. 01LY6027967  
Qualified in Westchester County  
Commission Expires 7/9/13

Affiliated with  
Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

Exhibit "B"  
885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

BERNARD L. MADDOFF  
INVESTMENT SECURITIES LLC  
New York □ London

AUL SCHUPAK

45 WOODBROOK ROAD  
WHITE PLAINS NY 10605

BOUGHT SOLD REVED OR LONG	DELIVERED OR SHORT	TRAN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
			BALANCE FORWARD			22,463.44
336			WELLS FARGO & CO NEW	29.800	10,025.80	
240			HENLETT PACKARD CO	34.900	8,385.00	
208			HAL-MART STORES INC	55.830	11,620.64	
136			INTERNATIONAL BUSINESS MACHS	87.270	11,873.72	
504			EXXON MOBIL CORP	72.880	36,751.52	
552			INTEL CORP	14.510	8,031.52	
14605			JOHNSON & JOHNSON	59.580	15,739.12	
264			J-P. MORGAN CHASE & CO	38.530	13,884.80	
360			COCA COLA CO	44.660	8,581.72	
192			MCDONALDS CORP	55.370	6,205.44	
112			MERCK & CO	28.550	5,946.40	
208			MICROSOFT CORP	21.810	16,605.60	
760			ORACLE CORPORATION	17.300	6,658.20	
384			PEPSICO INC	56.410	8,580.32	
152			APPLE INC	100.780	8,871.64	
88			PFIZER INC	16.940	11,002.12	
648			ABOTT LABORATORIES	54.610	8,306.72	
152			PROCTER & GAMBLE CO	64.080	18,466.04	
288			AMGEN INC	59.160	6,156.64	
104			PHILLIP MORRIS INTERNATIONAL	43.600	8,728.00	
200			BANK OF AMERICA	21.590	10,382.20	
480			QUALCOMM INC	33.770	5,409.20	
160			CITI GROUP INC	12.510	6,525.20	
520						
			CONTINUED ON PAGE.			2

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Mayfair, London W1J 8DT  
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New York, NY 10022  
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Fax (212) 838-4061

BERNARD L. MADDOFF  
INVESTMENT SECURITIES LLC  
New York □ London

PAUL SCHUPAK

145 WOODBROOK ROAD  
WHITE PLAINS NY 10605

PERIOD ENDING **11/30/08**  
PAGE **2**  
YOUR TAX PAYER IDENTIFICATION NUMBER  
**\*\*\*\*\*0642**  
YOUR ACCOUNT NUMBER  
**1-2A675-3-0**

BOUGHT RECEIVED OR LONG	SELL DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
120 288		75168 75670	SCHLUMBERGER LTD CUMCAST CORP CL A	49.480 16.510	5,941.60 4,765.88	
568		79494	AT&T INC	27	15,358.00	
144		79996	CONOCOPHILLIPS	52.510	7,566.44	
96		83820	UNITED PARCEL SVC INC CLASS B	52.040	4,998.84	
584		84322	CISCO SYSTEMS INC	16.730	9,793.32	
168		88146	U S BANCORP	29.530	4,967.04	
200		88643	CHEVRON CORP	73.430	14,694.00	
96		92472	UNITED TECHNOLOGIES CORP	53.160	5,106.36	
1,016		92974	GENERAL ELECTRIC CO	19.630	19,984.08	
272		96798	VERIZON COMMUNICATIONS	30.410	8,281.52	
24		97300	GOOGLE	337.400	8,097.60	
400,000		23731	U S TREASURY BILL DUE 2/12/2009	99.936	399,744.00	
					2/12/2009	DIV
			FIDELITY SPARTAN U S TREASURY MONEY MARKET			9,145.490
			DIV 11/12/08			5,552
		9,145	18835	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	44,991.00
		28203	DIV 11/19/08			
						CONTINUED ON PAGE 3

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 Tel 020 7493 6222

08-01789-cgm

Filed 03/29/10 Entered 03/31/10 09:24:28 Main Document  
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PAUL SCHUPAK

145 WOODBROOK ROAD  
 WHITE PLAINS NY 10603

885 Third Avenue  
 New York, NY 10022  
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 11/30/08  
 YOUR TAX PAYER IDENTIFICATION NUMBER  
 \*\*\*\*\*0642  
 YOUR ACCOUNT NUMBER  
 1-2A675-3-0

BOUGHT OR RECEIVED C.R. LONG	DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
44,991	53725		FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		44,991.00
50,000	58194		U S TREASURY BILL DUE 03/26/2009	99.926		49,963.00
19,001	62761		FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		19,001.00
			NEW BALANCE			44,9815.30
			SECURITY POSITIONS			
568			AT&T INC	23.560		
152			ABBOTT LABORATORIES	52.390		
104			AMGEN INC	55.540		
88			APPLE INC	92.670		
480			BANK OF AMERICA	16.250		
200			CHEVRON CORP	79.010		
584			CISCO SYSTEMS INC	16.540		
520			CITI GROUP INC	8.290		
192			COCA COLA CO	46.870		
288			COMCAST CORP	17.340		
144			CL A			
504			CONOCOPHILLIPS	52.520		
1,016			EXXON MOBIL CORP	80.150		
			GENERAL ELECTRIC CO	17.170		
			CONTINUED ON PAGE	4		



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 Mayfair, London W1J 8DT  
 Tel 020 7493 6222

385 Third Avenue  
 New York, NY 10022  
 (212) 230-2424  
 800 334-1343  
 Fax (212) 838-4061

PAUL SCHUPAK

145 WILDBROOK ROAD  
WHITE PLAINS NY 10605

BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRAN	DESCRIPTION	AMOUNT CREDITED TO YOUR ACCOUNT	
				PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT
272			VERIZON COMMUNICATIONS	32.650	
208			WAL-MART STORES INC	55.830	
336			WELLS FARGO & CO NEW	28.890	
			MARKET VALUE OF SECURITIES		
			LONG	421,452.82	
			SHORT		

PAGE  
5

PERIOD ENDING  
11/30/08

YOUR TAX PAYER IDENTIFICATION NUMBER  
\*\*\*\*\*0642

YOUR ACCOUNT NUMBER  
1-ZA675-3-0

THIS STATEMENT FOR INCOME TAX PURPOSES

Affiliated with

Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

335 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

AUL SCHUPAK

45 WOODBRIDGE ROAD  
WHITE PLAINS NY 10605

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11/30/08

YOUR ACCOUNT NUMBER  
1-2A675-3-0  
\*\*\*\*\*0642

BOUGHT REIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBTED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
YEAR-TO-DATE SUMMARY						
DIVIDENDS GROSS PROCEEDS FROM SALES						
					2,681.77	
					2,321,409.94	

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 Madoff Securities International Limited  
 12 Berkeley Street  
 Mayfair, London W1J 8DT  
 Tel 020 7493 6222

885 Third Avenue  
 New York, NY 10022  
 (212) 230-2424  
 800 334-1343  
 Fax (212) 838-4061

BERNARD L. MADDOFF  
 INVESTMENT SECURITIES LLC  
 New York □ London

AUL SCHUPAK

45 WOODSTOCK ROAD  
 WHITE PLAINS  
 NY 10605

BOUGHT SOLD DELIVERED OR SHORT BYED OR LONG	DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
			BALANCE FORWARD			
8	44886		S & P 100 INDEX NOVEMBER 460 CALL	15.800		22,464.00
8	49212		S & P 100 INDEX NOVEMBER 450 PUT	17.800		12,632.00
8	35316		S & P 100 INDEX DECEMBER 439 CALL	26		20,792.00
8	39641		S & P 100 INDEX DECEMBER 420 PUT	30		14,248.00
8	43966		S & P 100 INDEX NOVEMBER 460 CALL	3		24,008.00
8	48291		S & P 100 INDEX NOVEMBER 450 PUT	37		2,408.00
			NEW BALANCE			44,816.00
			SECURITY POSITIONS			
	8		S & P 100 INDEX DECEMBER 430 CALL	23.300		
	8		S & P 100 INDEX DECEMBER 420 PUT	16.500		
			MARKET VALUE OF SECURITIES			
			LONG	13,200.00	SHORT	18,640.00-

**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
**MADE**  
**New York  London**

*Exhibit "B"*

885 Third Avenue  
 New York, NY 10022  
 (212) 230-2424  
 800 334-1343  
 Fax (212) 838-4061

PAUL SCHUPAK

145 WOODBROOK ROAD  
 WHITE PLAINS NY 10605

YOUR ACCOUNT NUMBER  
 1-2A675-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER  
 \*\*\*\*\*0642

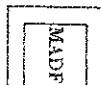
PERIOD ENDING  
 11/30/03

PAGE  
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RECEIVED OR LONG	BOUGHT OR SHORT	DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEDUCTED TO YOUR ACCOUNT	AMOUNT TO YOUR ACCOUNT
				BALANCE FORWARD		22,463.44	
				WELLS FARGO & CO NEW	29•800	10,025•80	
				HEWLETT PACKARD CO	34•900	8,385•00	
				1125 1627 5451 5953 9777	55•830	11,620•64	
				MAL-MART STORES INC INTERNATIONAL BUSINESS MACHS	87•270	11,873•72	
				EXXON MOBIL CORP	72•880	36,751•52	
				INTEL CORP	14•510	8,031•52	
				JOHNSON & JOHNSON	59•580	15,739•12	
				J.P. MORGAN CHASE & CO	38•530	13,884•80	
				COCA COLA CO	44•660	8,9581•72	
				MCDONALDS CORP	55•370	6,205•44	
				MERCK & CO	28•550	5,946•40	
				MICROSOFT CORP	21•810	16,605•60	
				ORACLE CORPORATION	17•300	6,7658•20	
				PEPSICO INC	56•410	8,580•32	
				53538 54040 APPLE INC	100•780	8,871•64	
				57864 PEIZER INC	16•940	11,002•12	
				58366 ABBOTT LABORATORIES	54•610	8,306•72	
				62190 PROCTER & GAMBLE CO	64•080	18,466•04	
				62692 ANGEN INC	59•160	6,156•64	
				66516 PHILLIP MORRIS INTERNATIONAL	43•600	8,728•00	
				67018 BANK OF AMERICA	21•590	10,382•20	
				70842 QUALCOMM INC	33•770	5,409•20	
				71344 CITI GROUP INC	12•510	6,525•20	

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BERNARD L. MADOFF  
INVESTMENT SECURITIES LLC

NEW YORK HERALD.

3835 Lloyd Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343

Fax (212) 8338-4061

145 WOODBROOK ROAD  
WHITE PLAINS NY 10605

YOUR ACCOUNT NUMBER  
**1-24675-3-0**

A rectangular stamp with rounded corners. The top half contains the text "PERIOD ENDING" in a small, sans-serif font. The bottom half contains the date "11/30/08" in a large, bold, sans-serif font. Below the date, the text "YOUR TAX PAYEE" is printed vertically, and at the very bottom, there are three asterisks: "\*\*\*".

2  
3  
PAGE

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9 RECEIVED OR LONG	9 DELIVERED OR SHORT	9 DESCRIPTION	9 PRICE OR SY
50,000	44,991	53725 FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 99.922
19,001	58194	U S TREASURY BILL DUE 03/26/2009	99.922
	62761	3/26/2009 FIDELITY SPARTAN U S TREASURY MONEY MARKET	1
		NEW BALANCE	
		SECURITY POSITIONS	
568	152	ABET INC	28.568
104	88	ABBOTT LABORATORIES	52.399
480	200	ARGEN INC	55.54
584	520	APPLE INC	92.677
192	288	BANK OF AMERICA	16.25
		CHEVRON CORP	79.01
		CISCO SYSTEMS INC	16.54
		CITI GROUP INC	8.299
		COCA COLA CO	46.877
		COMCAST CORP	17.34
		CL AL	
		CONDOPHILIPS	52.52
		EXXON MOBIL CORP	80.15
		GENERAL ELECTRIC CO	17.17
144	504	CONTINUED ON PAGE 4	
1,016			

NEW BALANCE 44,815-30

SECURITY POSITIONS	MKT PRICE
AT&T INC	28.560
ABBOTT LABORATORIES	52.390
AMGEN INC	55.540
APPLE INC	92.670
BANK OF AMERICA	16.250
CHEVRON CORP	79.010
CISCO SYSTEMS INC	16.540
CITI GROUP INC	8.290
COCA COLA CO	46.870
COMCAST CORP	17.340
CL A	
CONOCOPHILIPS	52.520
EXXON MOBIL CORP	30.150
GENERAL ELECTRIC CO	17.170

CONTINUED ON PAGE 4

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

**BERNARD L. MAJOREK**  
 INVESTMENT SECURITIES LLC  
 New York  London  
 Tel 020 7404 1234  
 Fax (212) 838-4061

PAUL SCHUPAK

145 WOODBROOK ROAD  
 WHITE PLAINS NY 10603

YOUR ACCOUNT NUMBER  
 1-7A675-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER  
 \*\*\*\*\*/1642

PERIOD ENDING  
 11/30/08

4

DATE	BOUGHT RECEIVED OR LONG	DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT TO YOUR ACCOUNT
	24			GOOGLE	292.960		
	240			HEWLETT PACKARD CO	35.280		
	552			INTEL CORP	13.800		
	136			INTERNATIONAL BUSINESS MACHS	81.600		
	360			J. P. MORGAN CHASE & CO	31.660		
	264			JOHNSON & JOHNSON	58.580		
	112			MCDONALDS CORP	58.750		
	208			MERCK & CO	26.720		
	760			MICROSOFT CORP	20.220		
	384			ORACLE CORPORATION	16.090		
	152			PEPSICO INC	56.700		
	648			PFIZER INC	16.430		
	200			PHILLIP MORRIS INTERNATIONAL	42.160		
	288			PROCTER & GAMBLE CO	64.350		
	160			QUALCOMM INC	33.570		
	120			SCHLUMBERGER LTD	50.740		
	19,001			FIDELITY SPARTAN	1		
	168			U.S TREASURY MONEY MARKET			
	96			U.S BANCORP	26.980		
				UNITED PARCEL SVC INC	57.600		
				CLASS B U.S TREASURY BILL	99.971		
				DU 03/26/2009			
				3/26/2009			
				UNITED TECHNOLOGIES CORP			
				CONTINUED ON PAGE	5		
	50,000						
	96						

**BERNARD L. MADOFF**  
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**145 WOODBROOK ROAD**  
**WHITE PLAINS** NY 10605

YOUR ACCOUNT NUMBER  
**1-7A675-3-0**

YOUR FAX/TELETYPE IDENTIFICATION NUMBER  
**\*\*\*\*\*0542**

PERIOD ENDING  
**11/30/08**

PAGE  
**5**

DATE	RECEIVED OR LONG	DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT TO YOUR ACCOUNT
	272			VERIZON COMMUNICATIONS	32•650		
	268			WAL-MART STORES INC	55•880		
	336			WELLS FARGO & CO NEW	28•890		
				MARKET VALUE OF SECURITIES			
				LONG	421,452•82		
				SHORT			

The logo for Bernard L. Madoff Investment Securities, featuring the company name in a serif font inside a rectangular border, with "MADE" in a smaller box above "F" and "BERNARD L. MADOFF" in a larger, bold, serif font below.

335 Third Avenue  
New York, NY 10022  
(212) 230-2424  
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145 WOODBROOK ROAD  
WHITE PLAINS NY 10605

YOUR ACCOUNT NUMBER  
1-24675-3-0

YOUR VAN PAPER IDENTIFICATION  
\*\*\*\*\*0642

PAUL SCHUPAK

88/008/TT  
DRAFT  
REVISION

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## DESCRIPCION

RICE OR SYMBOL  AMOUNT DESIRED  AMOUNT TO YOUR ACCOUNT

**YEAR-TO-DATE SUMMARY**

2

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**BERNARD L. MADOFF**  
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PAUL SCHUPAK

885 Third Avenue  
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 (212) 230-2424  
 800 334-1343  
 Fax (212) 838-4061

YOUR ACCOUNT NUMBER  
 1-2A675-4-0

YOUR TAX PAYER IDENTIFICATION NUMBER  
 \* \* \* \* \* 0642

11/30/03

PERIOD ENDING

1

Madoff Securities International  
 12 Beechwood Drive  
 Mayfair, London  
 Tel 020 7436 1343

08-01789-cgm Doc 2117 Filed 03/29/10 Entered 03/29/10 09:24:28

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRAN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT TO YOUR ACCOUNT
11/12				BALANCE FORWARD			
11/12	8	B	44886	S & P 100 INDEX NOVEMBER 460 CALL	15.800		
11/19	8	49212	35316	S & P 100 INDEX NOVEMBER 450 PUT	17.800		
11/19	8	39641	43966	S & P 100 INDEX DECEMBER 430 CALL	26		
11/19	8	48291	48291	S & P 100 INDEX DECEMBER 420 PUT	30		
				S & P 100 INDEX NOVEMBER 460 CALL	3		
				S & P 100 INDEX NOVEMBER 450 PUT	37		
				NEW BALANCE			
				SECURITY POSITIONS	MKT. PRICE		
				S & P 100 INDEX DECEMBER 430 CALL	23.300		
				S & P 100 INDEX DECEMBER 420 PUT	16.500		
				MARKET VALUE OF SECURITIES			
				LONG	13,200.00	SHORT	18,640.00-